

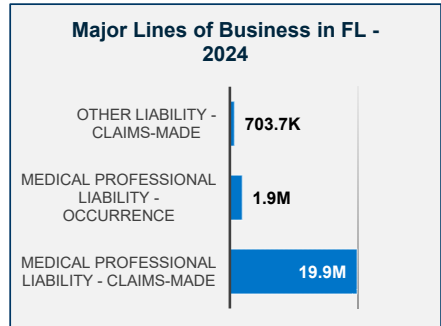
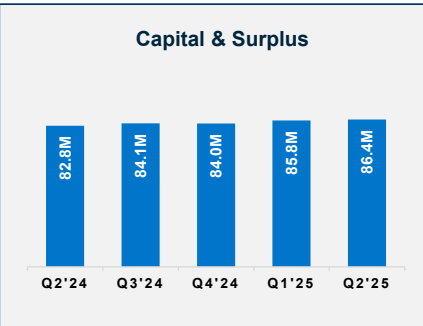
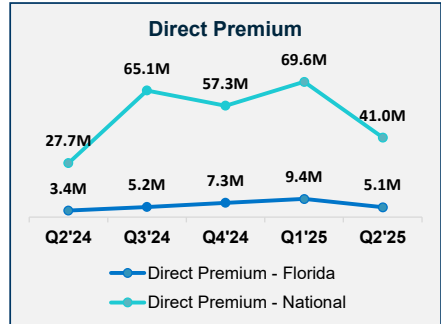


# Professional Security Insurance Company

## Insurer Financial Report 2025 | Quarter 2

FEIN: 20-0116462  
 NAIC: 11811  
 A.M.Best: A  
 State of Domicile: Arizona  
 Main Office: Atlanta, GA  
 Parent: MAG Mutual Ins. Co.  
 Incorporation Date: 7/15/2003  
 Website: www.magmutual.com

Financial Highlights	Q2 2025	Q2 2024	% Change	Q1 2025	2024	2023
Total Admitted Assets	175,388,103	148,112,330	18%	200,138,952	179,502,623	149,893,362
Total Liabilities	89,003,223	65,355,085	36%	114,331,763	95,489,518	69,476,375
Capital & Surplus	86,384,880	82,757,245	4%	85,807,189	84,013,105	80,416,987
Premiums and Agent's Balances	15,371,018	13,170,713	17%	25,732,399	17,302,022	14,377,271
Losses	0	0	0%	0	0	0
Loss Adjustment Expenses	0	0	0%	0	0	0
Underwriting Gain/Loss	4,582,682	3,552,753	29%	6,034,536	2,760,356	10,214,761
Net Income (Loss) After Tax	1,408,474	2,429,827	-42%	926,498	7,734,325	1,592,966
Cash Flow from Operations	(4,493,099)	1,190,575	-477%	7,459,544	12,062,956	(3,501,084)
Unrealized Capital Gains (Losses)	7,157	(260,121)	103%	4,360	(3,778,010)	2,004,872
Gross Premium	105,405,772	81,694,057	29%	51,669,168	194,299,499	156,610,367
Net Premium	0	0	0%	0	0	0
Direct Premium - National	110,590,561	71,943,117	54%	69,624,446	194,299,499	156,610,367
Direct Premium - Florida	14,472,031	10,288,513	41%	9,360,228	22,811,540	10,560,312

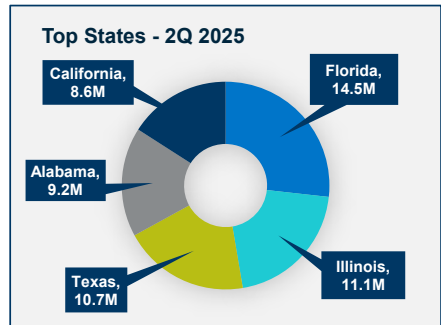


**Comments / Notes**

- FL DPW increased 41% YoY.
- Co. is party to an intercompany pooling agreement.
- On 1/28/2025, the Board declared a regular policyholder dividend of 2.5% of medical professional liability premium and hospital premium. It will be calculated and paid on or after 4/1/2025.

PAB: % of Policyholders Surplus	17.8%	15.9%	12%	30.0%	20.6%	17.9%
Gross Premium to Surplus Ratio	122.0%	98.7%	24%	60.2%	231.3%	194.7%
Net Premium to Surplus Ratio	0.0%	0.0%	0%	0.0%	0.0%	0.0%
% of Direct Premium in Florida	13.1%	14.3%	-8%	13.4%	11.7%	6.7%
Liabilities to Assets Ratio	50.7%	44.1%	15%	57.1%	53.2%	46.4%
Debt to Equity Ratio	103.0%	79.0%	30%	133.2%	113.7%	86.4%
Combined Ratio	N/A	N/A	0%	N/A	0%	0%
Losses Incurred Ratio	N/A	N/A	0%	N/A	0%	0%
Loss Expenses Incurred Ratio	N/A	N/A	0%	N/A	0%	0%
Other U/W Exp. Incurred Ratio	N/A	N/A	0%	N/A	0%	0%
IRIS Ratio(s) Outside Usual Range	N/A	N/A	0%	N/A	None	N/A

Reinsurers (Top 5 2024)	A.M. Best Rating	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
MAG Mutual Insurance Co.	A	US Affiliated Pooling	Authorized	452,655	0



\* Data displayed in \$000

NM: The value is outside of the meaningful range for this item.